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7 GARY R. FARRAR

8 UNITED STATES BANKRUPTCY COURT
9 EASTERN DISTRICT OF CALIFORNIA

10 IN RE:

11)
12) WEST COAST FENCE CO. INC.,
13)
14) Debtor.
15)
16)
17)

NO: 10-47419-A-7

DC No.: SLF 3

DECLARATION OF GARY R. FARRAR
IN SUPPORT OF MOTION FOR
AUTHORIZATION TO SELL THE
ESTATE'S INTEREST IN VEHICLES

Date: February 7, 2011

Time: 10:00 a.m.

Place: Department A
Honorable Michael S. McManus

1 I, GARY R. FARRAR, declare:

2 1. I am the Chapter 7 Trustee in this case. I submit this declaration in
3 support of my motion for authorization to sell the estate's interest in four vehicles (the
4 "Vehicles"). I have personal knowledge of the facts contained in this Declaration and, if
5 called on, could and would testify to them.

6 2. On October 14, 2010, the Debtor filed the Bankruptcy Case. I was
7 appointed Chapter 7 Trustee.

8 3. The Debtor scheduled the Vehicles as follows:

- 9 a. 1973 Ford Digger, which the Debtor valued at \$4000.00.
- 10 b. 1976 Ford Bronco, which the Debtor valued at \$3000.00.
- 11 c. 1988 Ford FSD, which the Debtor valued at \$1000.00.
- 12 d. 1998 Ford FB, which the Debtor valued at \$1500.00.

13 4. The Vehicles are property of the bankruptcy estate.

14 5. I wish to sell the Vehicles and obtain the maximum value for the
15 estate. Mr. Nye offered to buy the Vehicles, and we entered into negotiations regarding
16 a possible sale of them to Mr. Nye.

17 6. As a result of the negotiations, I have entered into a written
18 agreement with Mr. Nye for the proposed sale of the Vehicles to Mr. Nye, under which
19 he will purchase the Vehicles for \$5000 (the "Sale"). A true and correct copy of the
20 written agreement is attached as Exhibit A to the exhibits we are filing concurrently.

21 7. The Sale is conditional on Bankruptcy Court approval of this motion
22 and is subject to overbidding at the hearing on this Motion.

1 8. I have inspected the Vehicles, and, based on my inspection of
2 them, I believe the Sale is in the best interests of creditors.

3 9. To help ensure that the Vehicles are sold for the maximum price,
4 the sale should be subject to overbidding at the time of the hearing, on the following
5 terms and conditions, or as otherwise announced by the Court at the hearing: Any party
6 overbidding must agree to purchase the Vehicles on the identical terms as the
7 proposed Agreement. The proposed overbidder must qualify, by having, at the hearing,
8 cash or a cashier's check in at least the amount of \$2500, which the proposed
9 overbidder shall tender at the hearing as a deposit that will be nonrefundable only if the
10 proposed overbidder is the high bidder. The proposed overbidder must pay the full
11 balance in cash or by cashier's check within two business days following the hearing.
12 The first overbid must be at least \$5500 (\$500 above the proposed sale amount), and
13 successive bids must be in increments to be set by the Court.

14 I declare under penalty of perjury that the foregoing is true and correct
15 Executed on December 24, 2010, at Modesto, California.

16 
17 GARY R. FARRAR